

18 W BURLINGTON AVE | LAGRANGE, IL

peak running

CLUB PILATES

PRICE REDUCED

INVESTOR/OWNER-USER OPPORTUNITY FOR SALE

OFFERING MEMORANDUM

6,370 SF SECOND FLOOR OFFICE FOR LEASE

OFFERING MEMORANDUM DISCLAIMER

Lee & Associates of Illinois, LLC ("Agent") has been engaged by Ownership ("Seller") as the exclusive agent for the sale of this 10,525 SF investment offering located at 18 W Burlington Avenue, LaGrange, Illinois (the "Property").

The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by Prospective Purchasers of the interest described herein. Neither the enclosed materials, nor any information contained herein, are to be used for any other purpose, or made available to any other person without the express written consent of the Seller. The use of this Offering Memorandum, and the information provided herein, are subject to the terms, provisions, and limitations of the confidentiality agreement furnished by Agent prior to delivery of this Offering Memorandum.

The enclosed and any subsequent materials are being provided solely to facilitate the Prospective Purchaser's own due diligence for which they shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, expressed or implied, is being made by the Agent or the Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners, and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained herein. Neither the Agent nor the Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein, or any other written or oral communication or information transmitted, or made available, or any action taken, or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projections and conclusions without reliance upon the material contained herein. The Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason.

The Seller and the Agent each expressly reserve the right, at their sole absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This Offering Memorandum is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. The Agent is not authorized to make any representations or agreements on behalf of the Seller.

The Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation, and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions to Seller's obligations thereunder have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to the Agent or the Seller promptly upon request; (b) the recipient shall not contact employees of the Tenant directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or the Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of the Seller or the Agent.

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PROPERTY OVERVIEW

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FINANCIAL SUMMARY

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AREA OVERVIEW

01

THE OFFERING

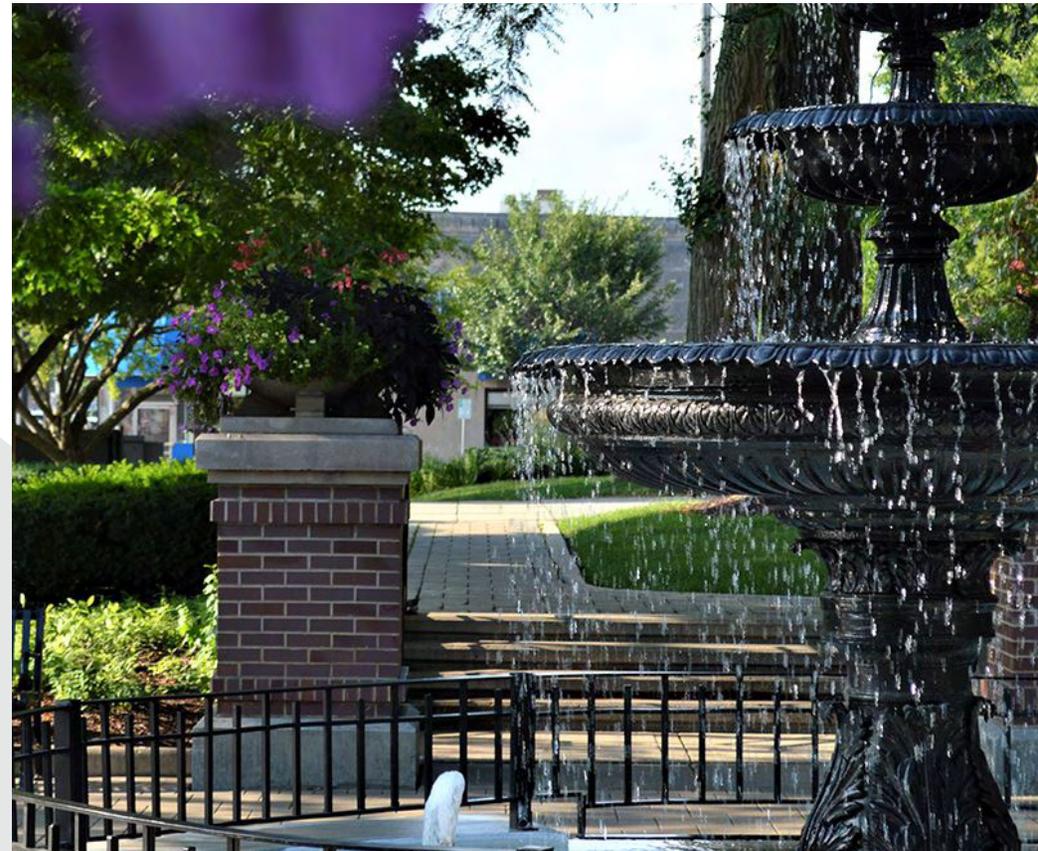


Lee & Associates of Illinois, on behalf of Ownership as its exclusive advisor, is pleased to offer for sale the fee simple interest in the leased multi-tenant office & retail building (the "Property") located at 18 Burlington Avenue in LaGrange, Illinois. The Property consists of prime first floor retail space along with second floor executive offices and is leased to a collection of long-term tenants on the first floor. The office tenant on the second floor and partial first floor will vacate for an owner-user or sign a long-term lease for an investor. This offering may also present an investor the potential opportunity to convert the second floor office space to multifamily residential should that be a 'highest and best use' option given the transit oriented nature of this location and the current market demand for multi-family.

Overall, the offering presents a rare opportunity to acquire prime real estate in an affluent suburban-Chicago community with long-term leases to stable, good credit tenants directly across the street from the LaGrange METRA Rail Station with daily direct-express service to the City of Chicago and its vast employment center. The asset is located just 18 miles from Downtown Chicago, 17 miles from O'Hare Airport and 10 miles from Midway Airport.

The brick facade Property is currently occupied by Club Pilates and Peak Running on the 1st floor (5,176 SF) with executive office on the 2nd floor (5,287 SF). The Property's exceptional curb appeal, along with its long term tenancy, combine to form an excellent investment opportunity.

The building is surrounded by a host of amenities including many upscale restaurants, bars, coffee shops, parks and high-end apartment buildings. Median income within a mile radius is \$132,340 and the average home value is over \$514,000. According to niche.com, La Grange ranks as number 42 on the best suburb to live in Illinois and number 36 on the best public schools in Illinois. Situated on corner of La Grange Rd and Burlington Ave, the Property sees a daily traffic count of 22,300 cars per day.



2

TENANTS

10,525 SF

BUILDING SIZE

\$75,164.00

GROSS RENTS

40%

OCCUPANCY

\$1,297,000

SALE PRICE

PROPERTY SPECS 01



Multi-tenant retail/office building
Conversion to residential possible



3 spots plus abundant street parking



Zoning: C-1CR



2.3 miles to I-294; 3.6 miles to I-55



Entire building is sprinklered



Built in 1985



Burlington Avenue: 1,900 VPD
LaGrange Road: 20,400 VPD

01

PROPERTY PHOTOS



PROPERTY PHOTOS 01



FIRST FLOOR



SECOND FLOOR



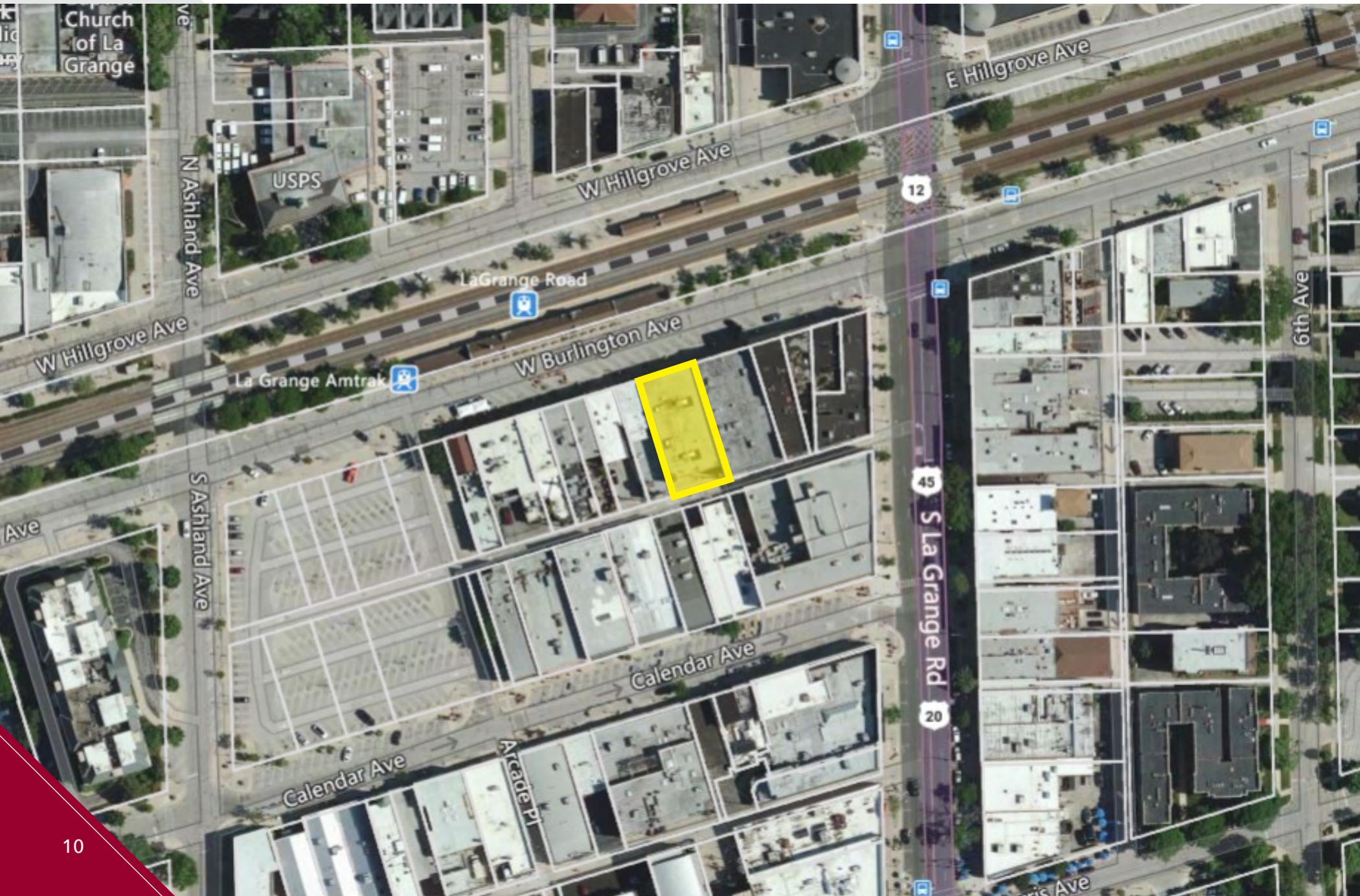
AVAILABLE FOR LEASE (SUBJECT TO OFFER)

NEARBY RETAIL 01

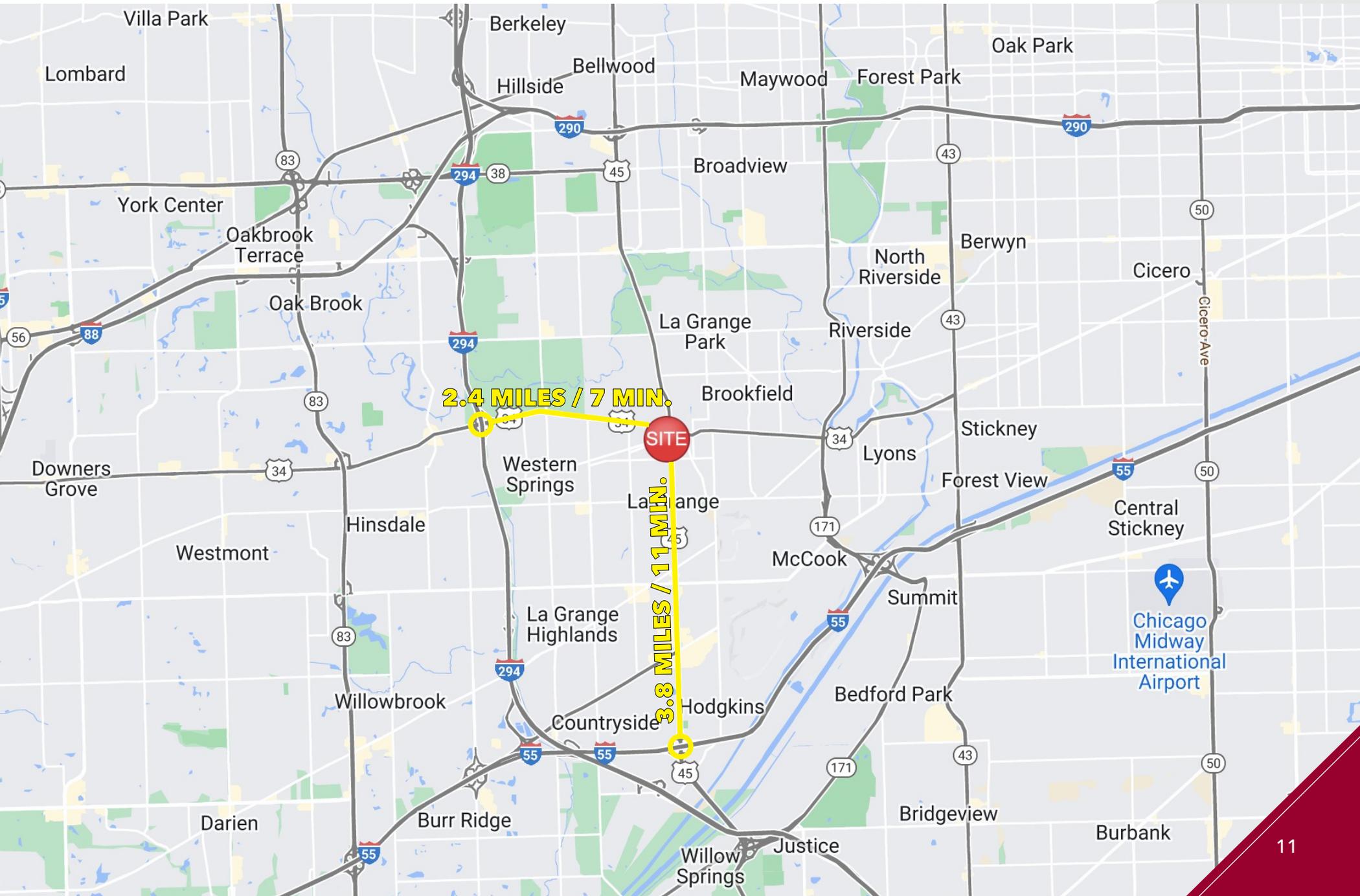


01

PARCEL MAP



LOCATION MAP 01



02

RENT ROLL | OPERATING EXPENSES | PRICING

TENANT	UNIT SF	TERM PERIOD	RENT PSF (GROSS)	ANNUAL RENT	INCREASES	EXPIRATION	REMAINING OPTIONS
	2,004	Second option	\$18.76	\$37,600.00	\$400.00 per year	10/31/2028	None
	2,151	First option	\$17.84	\$38,364.00	Flat Option 2: \$40,032/year Option 3: \$41,700/year	10/31/2027	Two 5-Year with 90-day notice
VACANT	6,370	AVAILABLE FOR LEASE - SUBJECT TO OFFER					
	10,525			\$75,164.00			

Current tenants at below market rate, leaving room for rent growth in the coming years



\$1,297,000
ASKING SALE PRICE



\$92,148.71
TAXES



\$32,700.00
OPERATING EXPENSES



www.clubpilates.com/location/lagrange

Club Pilates offers group reformer classes in various formats and levels to accommodate everyone seeking a new way to work out.

Born in San Diego in 2007, Club Pilates has expanded around the globe, bringing Pilates to hundreds of thousands of people. We serve up over eight million workouts each year to our dedicated members... and we're just getting started.

Pure to Joseph Pilates' original Reformer-based Contrology Method, but modernized with group practice and expanded state-of-the-art equipment, Club Pilates offers high-quality, life-changing training at a surprisingly affordable price.

We believe that Pilates is the path to a fuller, more satisfying physical existence. We believe that being in control of your body helps you to be in control of your life. And best of all, we believe that you can start anytime.



www.peakrunningco.com

Specialty store selling running shoes, apparel and gear with great customer service.

In 2014, we opened our doors to the Downers Grove community to provide customers with accurate gait analysis, athletic gear, and supplies. Since then, we have continued to expand our mission to help people feel empowered to accomplish big things with movement and action with the addition of Illinois locations in Burr Ridge and La Grange.

Our products are constantly changing with the best specialty brands available to provide you with hand picked items and a level of service that you won't find at any other store.

We are focused on doing good not only for YOU, but the environment too. We take pride in partnering with companies that have eco friendly business practices as well as reducing our carbon footprint in the store.

03 VILLAGE OF LAGRANGE

LaGrange, Illinois is a village in Cook County that consists of a 2.52 square mile area. It is located approximately 18 miles southwest of Chicago's Loop (central business district). LaGrange is a family-centric community with 46.53% of the households containing married families with children.

As of the last census there were 15,581 people and 5,732 households residing in the Village. The population density was 6,175.22 people per square mile. The median income for a household in La Grange is \$105,417 and the mean household income is \$143,300.

Major transportation routes serving the area include I-55 (Stevenson Expressway), which is just to the south and Interstate 294 (Tri-State Tollway), located about 2 miles west. Local transportation need are met by state highways serving the area such as Route 45 (LaGrange Road) and Route 34 (Ogden Ave). LaGrange is also served by the Pace and METRA routes. Midway Airport is approximately 10 miles south-east of La Grange and O'Hare International Airport is about 17 miles north.

LaGrange, Illinois is an older, small suburban village located southwest of downtown Chicago in Cook County. Its close proximity to major transportation routes gives it quick access to the City of Chicago and other surrounding suburbs in all directions. The high density of retail and residential in the area support the community.



1 MILE

21,179

Estimated Population

7,724

Number of Households

\$202,506

Household Income

13,745

Daytime Population

3 MILES

104,169

Estimated Population

38,763

Number of Households

\$189,839

Household Income

89,237

Daytime Population

5 MILES

296,502

Estimated Population

109,524

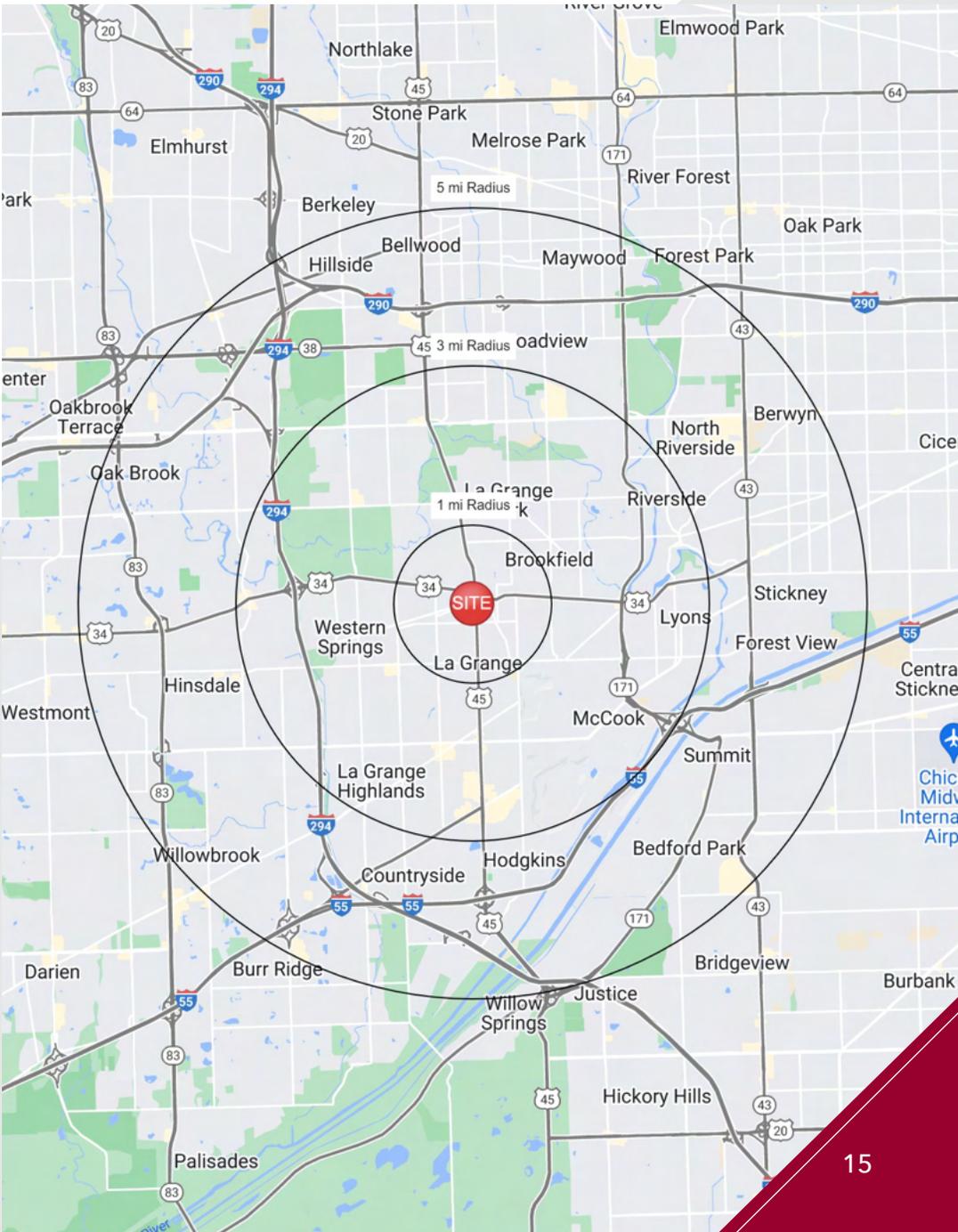
Number of Households

\$160,813

Household Income

259,909

Daytime Population



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